

KIRBY AISNER & CURLEY LLP  
*Proposed Attorneys for the Debtor*  
700 Post Road, Suite 237  
Scarsdale, New York 10583  
(914) 401-9500  
Dawn Kirby, Esq.

*Presentment Date: September 24, 2019*  
*Presentment Time: 12:00 p.m.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X In re:

INSPIRION, INC.,

Chapter 11  
Case No. 19-23534 (rdd)

Debtor.

-----X

**APPLICATION FOR ORDER AUTHORIZING AND APPROVING  
DEBTOR-IN-POSSESSION ENTERING INTO  
INSURANCE PREMIUM FINANCE AGREEMENT**

TO: THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE:

The application of Inspiron, Inc., Debtor-in-Possession ("Debtor"), respectfully represents:

1. Debtor's Bankruptcy Code Chapter 11 petition was filed on August 26, 2019. The Debtor is a construction company offering general contractor services, construction management services and advisory services since 2010.

2. In the ordinary course of the Debtor's business, the Debtor must maintain general liability and excels liability insurance policies as set forth in the "Schedule of Policies" on the Premium Finance Agreement annexed hereto and made a part hereof.

3. The policies will bear total premiums in the amount of \$56,150.91, which total sum the Debtor cannot pay at this time.

4. The policies are extremely valuable policies and it is essential to maintain them in the interest of the preservation of the property, assets and business of the Debtor. The policies cannot

presently be obtained for the Debtor unless the premiums are financed.

5. The Debtor has been unable to locate any source of unsecured premium financing.

6. The premiums for the policies are to be financed through AFCO ACCEPTANCE CORP. ("AFCO") which requires the Debtor to enter into a Premium Finance Agreement that includes a Security Agreement which grants AFCO a secured interest in the gross unearned premiums which would be payable in the event of cancellation of the insurance policies and which further authorizes AFCO to cancel the financed insurance policies and obtain the return of any unearned premiums in the event of a default in the payment of any installment due. A copy of the Agreement is annexed as

**Exhibit A**

7. In view of the importance of maintaining insurance coverage with respect to business activities and the preserving of the Debtor's cash flow and estate by financing the insurance premiums, the Debtor believes that it would be in the best interests of the Debtor's estate and creditors to induce AFCO to enter into such Premium Finance Agreement.

WHEREFORE, the Debtors pray that an Order pursuant to Section 364(c)(2) of the Bankruptcy Code be made and entered herein authorizing the Debtor to enter into the Premium Finance Agreement and approving the terms thereof, including all rights and privileges granted AFCO therein and authorizing AFCO to exercise all of its rights without first securing an Order of the Court, and for such other and further Order as to this Court seems just and proper.

Dated: Scarsdale, New York  
September 10, 2019

KIRBY AISNER & CURLEY LLP  
*Proposed Attorneys for the Debtor*  
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Scarsdale, New York 10583  
(914) 401-9500

/s/ *Dawn Kirby*  
By: \_\_\_\_\_  
Dawn Kirby, Esq.

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In re:

INSPIRION, INC.,

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**ORDER APPROVING PREMIUM FINANCE AGREEMENT WITH RESPECT TO  
PAYMENT AND SECURITY FOR AFCO ACCEPTANCE CORPORATION**

Upon motion of Inspiron, Inc., debtor and debtor-in-possession, through its counsel Kirby Aisner & Curley LLP, seeking authority for the Debtor to enter into a Premium Finance Agreement ("Agreement"), attached to the Application as Exhibit A, with AFCO Acceptance Corp. ("AFCO"), which Agreement provides for the financing of the insurance premiums to be paid for the Debtor's insurance policies, and no adverse interest being represented, and it appearing that all legal requisites having been met and sufficient cause appearing, it is hereby

ORDERED that, pursuant to Section 364(c)(2) of the Bankruptcy Code, the Debtor is hereby authorized to enter into the Agreement, a copy of which is annexed hereto and made a part hereof; and it is further

ORDERED that AFCO is hereby granted a first and only priority security interest in:

- (i) any and all unearned premiums and dividends which may become payable under the financed insurance policies for whatever reason and
- (ii) loss payments which reduce the unearned premiums, subject to any mortgagee or loss payee interests; and it is further

ORDERED that the Debtor is hereby authorized to pay AFCO all sums due pursuant to the Agreement; and it is further

ORDERED that the full rights of AFCO pursuant to the Agreement and controlling state law be and the same hereby are fully preserved and protected and are and shall remain unimpaired by the pendency of the bankruptcy case or any subsequent conversion of this proceeding to a Chapter 7 or any subsequent appointment of a trustee; and it is further

ORDERED that, in the event that the Debtor defaults upon any of the terms of the Agreement, AFCO may exercise such rights as it may otherwise have under state law, but for the pendency of this proceeding and, without the necessity of further application to this Court, cancel all insurance policies listed on the Agreement or any amendment thereto, and receive and apply all unearned insurance premiums to the account of the Debtor. In the event that, after such application of unearned premiums, any sums still remain due to AFCO pursuant to the Agreement, such deficiency shall be deemed an administrative expense of the estate.

Dated: White Plains, New York  
September \_\_\_, 2019

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HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE